

# PATH <sup>to</sup> Prosperity

How Changing Your Money Mindset  
Can Change Your Financial Reality



SIMI MANDELBAUM, CFT-I, AFC, FBS®

## LIVING YOUR MONEY VALUES

“Where did we go wrong?” read the email’s subject line.

Efrayim and Aviva Korin\* are longtime dream clients. They’re uber-conscientious about their spending plan, weekly money dates, and financial goals. What happened?

### Post-Simchah Financial Stress Disorder

“Mazel tov,” I greeted the Korins when we began our next session. They had just married off their oldest daughter.

But their answering smiles were weak.

“The *simchah* was beautiful,” said Aviva. “But now we’re in trouble.”

“We did everything you told us,” Efrayim added. “We had money set aside for the wedding. We made a *simchah* plan. But somehow, we spent too much anyway.”

“For the first time since we started working with you, we’re in debt again,” continued Aviva. “We feel like we failed.”

The Korins were deep in Post-Simchah Financial Stress Disorder. Every *simchah* is a tremendous *brachah*, but there can be financial fallout even for the most responsible families. Bar mitzvahs and *brissim* can be the catalysts, but weddings are especially known for fueling this disorder.

I didn’t think the Korins were failures. Now, I had to show them why.

### Searching the spending

“You sound like most people who just made a wedding,” I said in my most reassuring voice. “Let’s look at your spending.”

We quickly got into the rhythm of our regular check-ins. By logging into their customized PROSPR Plan™ software, we could see exactly where their money was going.

The trouble spots soon became clear. The Korins had borrowed several thousand dollars for the wedding.

“It was mainly because of Shabbos *sheva brachos*,” Aviva explained. “We did a ton of research and booked a hotel we could afford. A few weeks before the wedding, the other side asked if we could switch to a different venue—the *chosson*’s great-grandmother wanted to come, but our hotel was too far for her. We agreed, of course, but that last-minute switch was crazy expensive.”

Then there was the monthly stipend they were sending their newly married couple. “We committed to an affordable monthly amount,” Efrayim explained. “The couple moved to Eretz Yisrael, and our daughter found a job. We didn’t realize, though, how low the pay scale is compared to in America. We have to send them much more than we thought.”

The Korins looked at me like guilty children, probably expecting a lecture about cash flow and debt reduction.

“Your spending is perfect,” I told them.

Now the Korins just looked confused, as you probably are too.

### Goals vs. values

The Korins were making a fundamental mistake: confusing money goals with money values. The easiest way to explain the difference is with an extreme example.

Imagine Boruch the Businessman. He values supporting a warm, loving family that can live without money worries. In line with that value, Boruch sets a goal to earn a million dollars a year.

Boruch builds his business, and after 20 years, finally meets his financial goal. But when he takes stock of



